

Board of Assessors
Town of TRURO, MA
P.O. BOX 2012, TRURO MA 02666

Tel: (508) 349-7004 x116

Location:

Key:

Please check each applicable usage or status and complete the sections of the form listed to the right.

Property Use: ☐ Sec.

Apartment or Rooming House ☐ 1,5

Commercial or Industrial ☐ 2,5

Mixed: Residential and Commercial ☐ 1,2,5

Hotel, Motel, Inn, B&B, Cottage ☐ 3,5
Colony, Campground, or Trailer Park

Has sold in the past 3 years, or is currently for sale ☐ 4

FISCAL YEAR 2022
CONFIDENTIAL INFORMATION REQUEST
UNDER MASSACHUSETTS GENERAL LAWS CHAPTER 59 S. 38D
DUE WITHIN SIXTY (60) DAYS OF POSTMARKED DATE

As done in the past, the Board of Assessors is requesting income and expense information on Commercial and Industrial Properties as part of the mandated Revaluation Project.

When determining commercial property values, this Board must weigh financial as well as physical attributes. By completing and returning the enclosed form, you will help insure the development of a sound basis to estimate the Income Approach to value. Please be aware that this information will be used only to generate "market" income and expense levels for commercial and industrial properties. **INCOME AND EXPENSE INFORMATION IS NOT OPEN TO PUBLIC INSPECTION**; the office staff will take every precaution to prevent its disclosure.

Under Massachusetts General Law Chapter 59, Section 38D, the Board of Assessors can require the owner or lessee of any real estate to make a written return under oath containing information reasonably required by the Board to determine the actual value of the property. This form must be completed by you or your authorized representative, and returned to the Assessing Department within the time specified above. Failure to respond may cause you to lose your right of appeal, unless such failure to comply is by reason beyond your control. Please notify the Assessing Department if you require an extension.

Please note: this request is for income and expense information of the property and not the profession. Please furnish any additional information which you feel may influence the value of your property. The Assessors welcome any suggestions or questions you may have and will provide any assistance needed to complete this form.

Thank you for your cooperation:
The Board of Assessors

If this questionnaire does not provide sufficient space to include all requested information, please attach additional sheets as necessary (a photocopy of this form is preferred).

I, the undersigned, certify that all information supplied herein is true and correct to the best of my knowledge and belief:

Tel #: _____

Signature: _____

Date: _____

Printed Name: _____

Section 1 - Apartment and Rooming House Rents as of: Jan. 1, 2021

Is this property subject to Rent Control? (circle one) YES NO

Does this property benefit from any Federal or State Assistance Programs? (circle one)

YES NO If YES, please list:

Is this property occupied by owner? (Circle one) YES NO If YES, # of units:

Is Monthly Base Rent determined by On-Season and Off-Season rates? (circle one)

YES NO If NO, list Rent in "On-Season" column

Please provide dates for: "On-Season" From to "Off-Season" From to

Unit Type	Unit Count	Monthly Rent On-Season	Monthly Rent Off-Season	Parking Fee *circle type below	Number of Units Vacant	Responsibilities		
						check box for:	Tenant	Landlord
Efficiency						Heat & A/C	<input type="checkbox"/>	<input type="checkbox"/>
1-Bedroom						Electricity	<input type="checkbox"/>	<input type="checkbox"/>
2-Bedroom						Water	<input type="checkbox"/>	<input type="checkbox"/>
3-Bedroom						Furniture	<input type="checkbox"/>	<input type="checkbox"/>
Other							<input type="checkbox"/>	<input type="checkbox"/>
TOTAL				TOTAL			<input type="checkbox"/>	<input type="checkbox"/>

Potential Gross Income @ 100% Occupancy

* Please circle type of parking: On Street Off Street Garage

Comments: Section 1

If units have varying rents depending on floor level, directional exposure, or building, please specify amount of rent variation. Please describe any factors that influence the rents and/or value of the property.

Section 2 - Commercial and Industrial Occupancy as of: Jan. 1, 2021

Is this building occupied by owner? (circle one)

YES NO If YES, how many square feet are occupied by owner?

Tenant Name if vacant, list as "Vacant"	Floor Building #	Type of Occupancy	Annual Gross Rent	Rental Sq Ft Area	Date Lease	Lease Term	Responsibilities		
							check box for:	Tenant	Landlord
							Heat & A/C	<input type="checkbox"/>	<input type="checkbox"/>
							Electricity	<input type="checkbox"/>	<input type="checkbox"/>
							Water & Sewer	<input type="checkbox"/>	<input type="checkbox"/>
							Insurance	<input type="checkbox"/>	<input type="checkbox"/>
							Real Est. Tax	<input type="checkbox"/>	<input type="checkbox"/>
							Maintenance	<input type="checkbox"/>	<input type="checkbox"/>
							Build-Out	<input type="checkbox"/>	<input type="checkbox"/>
							Trash Removal	<input type="checkbox"/>	<input type="checkbox"/>
							Snow Removal	<input type="checkbox"/>	<input type="checkbox"/>
TOTALS									

Comments: Section 2

If rents vary depending on floor level, directional exposure, or building, please specify amount of rent variation. Please describe any factors that influence the rents and/or value of the property.

Section 3 - Hotel, Motel, Inn, B&B, Cottage Colony, Campground, and Trailer Parks

Property Use

List current rates and occupancy below.

Please enclose current rate schedule and brochure.

- ☐ Hotel
☐ Motel
☐ Inn
☐ Bed & Breakfast
☐ Cottage Colony
☐ Campground
☐ Trailer Park

Seasons			
	On-Season	Off-Season	Shoulder
Date From			
Date To			
Occupancy %			

		Nightly Rates					
Unit Type	Number of Units	On-Season		Off-Season		Shoulder	
		MidWeek	Weekend	MidWeek	Weekend	MidWeek	Weekend
Efficiency							
Single							
Double							
Suite							
Trailer or Camp Site							
Other							
TOTAL							

Is this property occupied by the owner? (circle one) YES NO If YES, specify in comments below.

Is this property seasonal? (circle one) YES NO If YES, list opening date and closing date

What is the NET BOOK VALUE of all PERSONAL PROPERTY?

Comments: Section 3

If rates vary depending on floor level, directional exposure, or building please specify. Please describe any factors that influence the rate and/or the value of the property.

Section 4 - Sales Data

Sale Date

Days on Market

Grantor (Seller)

Asking Price

Grantee (Buyer)

Sale Price

YES ☐ - NO ☐ - Is the amount paid the Fair Market Value as of the date of the Sale? If NO, please specify below.YES ☐ - NO ☐ - Was there a Real Estate Broker involved? If YES, list name and telephone number below.YES ☐ - NO ☐ - Was the Sale forced (i.e., Court Order, Foreclosure)? If YES, please specify below.YES ☐ - NO ☐ - Was the Sale between relatives or intra-corporate?YES ☐ - NO ☐ - Was the Sale a transfer of convenience (e.g., to correct defects in the Title, create joint tenancy)?YES ☐ - NO ☐ - Did the seller provide any concessions? If YES, please specify below.YES ☐ - NO ☐ - Was there any trade or any personal property included in the Sale Price? Please specify below.YES ☐ - NO ☐ - Was the property purchased to be used in conjunction with other properties? Specify below.YES ☐ - NO ☐ - Have there been any changes to the Property since the date of sale. Please specify below.**Comments: Section 4.**

(If the property is currently FOR SALE, please list asking price and broker's name and phone number.)

SECTION 5 - Annual Income and Expenses

Annual Income		2018	2019	2020
Section 1: Apartments and Rooming Houses				
Section 2: Commercial and Industrial				
Section 3: Gross Sales from Rooms, Cottage, Sites, etc.				
This is for the uses listed in Section 3 Only	Food & Beverage			
	Telephone			
	Other			
Other Income (Specify)				
Reimbursed Operating Expenses				
Gross Annual Income				
Annual Expenses				
Departmental Expenses for Uses in Section 3 only. List other expenses below.	Rooms, Cottage, Sites, etc.			
	Food & Beverage			
	Telephone			
	Other			
Management Salary/Fee				
Outside Agency Fees/Commissions				
Legal/Accounting Fees				
Advertising Fees				
Payroll & Payroll Tax				
Group Insurance				
Electricity				
Heat & Air Conditioning				
Water & Sewer				
<u>Supplies</u>				
Cleaning				
Decorating				
Repairs & Maintenance				
Trash Removal				
Snow Removal				
Replacement Reserves				
Insurance Per Year				
Land Rent				
Other (Specify)				
Sub-Total Expenses				
Real Estate Tax				
Personal Property Tax				
Depreciation				
Interest				
Total Annual Expenses				